

# **VILLAGE OF NORTHFIELD, VERMONT**

Report of the Officers for the  
Twelve-Month Period Ending June 30, 2006



## **VILLAGE MEETING**

**Open Session: Tuesday, June 5, 2007**

Mary Granai Corrigan Auditorium  
Northfield High School  
7:30 P.M.

**Australian Balloting: Tuesday, June 5, 2007**

Northfield High School Lobby  
7:00 A.M. - 7:00 P.M.

## **VILLAGE OF NORTHFIELD, VERMONT**

**Incorporated November 14, 1855**

**1,150 Acres  
1.8 Square Miles**

### **EMERGENCY PHONE NUMBER** **DAY or NIGHT**

**FIRE, POLICE, AMBULANCE  
CALL “911”**

### **NON-EMERGENCY PHONE NUMBERS**

<b>FIRE</b>	<b>485-6121</b>
<b>POLICE</b>	<b>485-9181</b>
<b>AMBULANCE</b>	<b>485-8550</b>

#### **Cover Picture:**

**Depot Square, Northfield, Vermont.**

**February 15, 2007, 6:30 a.m.**

This picture was taken the morning after the Saint Valentine Day's Snowstorm of 2007 that dumped about two and half feet (2½') of snow in Northfield Village.

The snow seen here had been plowed from in front of the Northfield Savings Bank and piled on the corner of the Mayo Block until it could be relocated elsewhere.

## THIS REPORT IS DEDICATED IN MEMORY OF:

**Rudy R. Silvirea**

May 21, 1944- May 17, 2006

and

**Ruby G. Mayo**

April 8, 1917- Dec. 23, 2006

The Village of Northfield lost two of its most prominent citizens in 2006 with the passing of **Rudy R. Silvirea** and **Ruby G. Mayo**.

**Rudy R. Silvirea** was born in Sand Point, Idaho. He worked as a wastewater operator in Middleboro, Massachusetts for several years. He then worked in Morrisville for the Hearthstone Stove Company for a few years prior to reentering the wastewater treatment field for the Town of Berlin.

Most recently, Rudy worked for the Village of Northfield's Sewer Department for fifteen years (1986 to 2001). In 1989, Rudy became Chief Operator and worked in that capacity until he was forced to retire due to illness. He was involved with the planning of the Northfield Wastewater Treatment Facility upgrade and was instrumental in keeping the old plant operational until his retirement. Rudy was always in good humor and enjoyed his job. All the people who worked with him in the Sewer Department will miss him very much.

Rudy also was an avid hunter and fisherman, and he enjoyed camping and boating with his friends and family on Lake Champlain.

**Ruby G. Mayo** was born in Richford. She combined being a mother and operating the Mayo Guest Home until 1965. During that time, she also worked in Northfield at the Little House and Pantry and later for the Lamell's Appliance Co. until her retirement.

Ruby was a member of the United Church of Northfield, the Northfield Historical Society, and the Northfield Reading Circle, where she served as Reading Circle president from 1992-94. In addition, Ruby was a member of the American Legion Auxiliary for sixty-one years and served on the Northfield Board of Civil Authority for twenty-five years. "For her years of outstanding and dedicated service to the people of the Town of Northfield, Vermont" the Vermont House of Representative passed a resolution of commendation on her behalf.

Ruby was a volunteer during World War II for the American Red Cross, volunteered at the Mayo Nursing Home, and served as a volunteer at the Central Vermont Hospital for many years. For her untiring work, she ultimately received a U.S. Presidential Volunteer Service Award from the President's Council on Service and Civic Participation, as an RSVP volunteer.

In recognition of their numerous contributions to the Northfield community, we proudly dedicate the 2007 Village Report in memory of **Rudy R. Silvirea** and **Ruby G. Mayo**.

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**VILLAGE OF NORTHFIELD  
WARNING  
2007 ANNUAL MEETING**

The legal voters of the Village of Northfield, Vermont, are hereby notified and warned to meet in the Mary Granai Corrigan Auditorium at the Northfield High School on Tuesday, June 5, 2007, at 7:30 o'clock in the evening to hear and act upon the following articles (voting for all Australian Ballot elections will be in the Lobby of the Northfield High School from seven o'clock in the forenoon until seven o'clock in the evening [7:00 AM – 7:00 PM]):

- ARTICLE 1:** To elect all requisite officers: Trustee, 3 year seat; Trustee, 3 year seat; Village Clerk, one year; Delinquent Tax Collector, one year; Village Moderator, one year; Village Treasurer, one year. (Australian Ballot)
- ARTICLE 2:** To hear and act upon the reports of the Village officers.
- ARTICLE 3:** Shall the voters authorize that the unused balance in the Kent Street Improvement Reserve Account (approximately \$10,880) be used to lower property taxes?
- ARTICLE 4:** Shall the voters authorize total Village General Fund expenditures of \$499,370, of which \$3,015 will be used from the prior year CIP surplus and \$370,310 will be raised in tax revenues?
- ARTICLE 5:** To transact any other non-binding business proper to be brought before the Meeting.

**DATED AT NORTHFIELD, VERMONT ON THIS 24<sup>TH</sup> DAY OF APRIL, 2007.**

**BOARD OF TRUSTEES, VILLAGE OF NORTHFIELD:**

APPROVED:

*Richard Suitor, Chair*  
*James Wilson, Vice-Chair*  
*Samantha Baraw*

*Libby Hambleton*  
*Thomas McCarney*

SIGNED:

*Kim Pombar, Village Clerk*

## **RULES FOR THE CONDUCT OF THE MEETING**

**The Vermont Statutes set out a number of the rules for the conduct of the municipal meetings. These are summarized below, along with the section numbers of the Statutes in which they appear.**

1. Robert's Rules of Order govern the meeting (17 VSA 2658).
2. Only registered voters may speak during the meeting (17 VSA 2656).
3. An article once decided shall not be considered again during the same meeting (17 VSA 2658).
4. A paper ballot may be taken if the request is supported by seven voters (17 VSA 2658).
5. Action taken under the article "Other Business" shall not be binding on the Village (17 VSA 2660(d)).

**In addition to the above, Robert's Rules of Order sets additional guidelines that will be followed:**

1. All motions and remarks must be addressed to the Moderator. Those wishing to speak must be recognized by the Moderator before speaking.
2. Articles must be moved, seconded, and restated by the Moderator before discussion may begin.
3. An article may be amended and the amendment proposed back to the original article.
4. Debate may be cut off by a two-thirds vote.

**Further rules of procedure:**

1. A voter wishing to speak must come to the front of the auditorium and use the microphone.
2. Smoking is not permitted in the auditorium or in the lobby.
3. Please state your opinions in a courteous manner; we all have to live together when this meeting is over!

## **REPORT OF THE TRUSTEES CHAIR**

It has been a busy year in the Village of Northfield. The Board and the Manager have been working on several utility projects that are necessary to maintain service in Northfield.

We need to replace old water mains. The oldest are impaired by deposits and are subject to breakage. We have had the necessary work designed and separated into three phases. The Board has chosen the phase that proceeds north from the Garvey Hill Reservoir along North Main Street to present to the voters first. For the second phase, we will try to coordinate major water main work that proceeds south with major street renovation that has to be done on Central Street. We plan to follow with work on the smaller mains that serve residential side streets. We expect these three phases to take several years. We plan to bring the first phase to the voters for approval in the autumn of 2007.

Work continues on the Norwich electrical upgrade. A new primary transformer has been ordered for our substation. Work continues on regulatory approval.

We have a chance to participate in a project to implement emergency/peaking (time of heavy load) electric generators. Last fall, the Village voters graciously gave us authority to proceed with that project. It continues on schedule. We expect it to save Northfield Electric customers a small amount in the long run and to provide Vermont with a needed facility in an ideal location.

Vermont's Energy Efficiency Utility (EEU), Efficiency Vermont, has been busy in Northfield during this year. Their aim is to obtain a significant participation in the Town of Northfield and to reduce electric power usage by 3% over what it would have been otherwise (yes, I know – but they have a measurement scheme

that the State agrees with, and will use that.) Northfield Electric Department has been cooperating with this effort (but the project is also aimed at Northfield residents who are not NED customers). Two Trustees (and a Representative, a reporter, and several concerned citizens) attend regular meetings.

The EEU has sponsored two efficient light bulb events that all of our local hardware stores participated in and one home energy efficiency training session that was kindly televised by Trans-Video. There have been exhibits at Northfield Observances, at Town Meeting, and ongoing at the Utility Office in the Municipal Building.

The Trustees and the Selectboard cooperated in authorizing the purchase of a hot asphalt patching machine. Most of us have seen it in operation on streets in and outside the Village this spring. The patches take a little longer to do and quite a bit of propane, but are much stronger and don't pop out the next time a big truck goes over them.

The Village obtained a grant to design improvements to the Common area that would improve traffic safety. The results were presented at several meetings. Bill Lyon and crew rigged up a traffic test mimicking some consequences of the proposed changes. We applied for a grant to help implement some of the changes. We were denied this time, but intend to try again.

This report contains the financial report for the fiscal year ending June 30, 2006, and budgets for the fiscal year beginning July 1, 2007. The manager prepared and the Board approved budgets that have contained costs. Last year we had minor changes in the water and sewer rates but no overall increase. We present a similarly contained budget this year. We had a 6.76% electric rate increase last summer. Because energy rates are increasing, we expect further increases in the future, but we have none in the works right now. The Village General budget is increasing slightly. I commend the staff, the Manager, and the



Board for their frugality.

The Manager and the Village Employees consistently do an excellent job of maintaining services in the Village and for customers in the surrounding area. On behalf of the Board I thank them for their efforts, dedication, and reliability.

Respectfully submitted,  
*Richard Suitor*  
Chair, Board of Village Trustees

## REPORT OF THE VILLAGE MANAGER

This proposed Village of Northfield General Budget as presented under current assessments will level fund the tax rate; Village of Northfield Water Department and Village of Northfield Sewer Department rates should not increase. There may be a need for a small increase for the Electric Department but that is really unknown at this time.

A more detailed explanation of each budget follows:

### Village General:

**Debt Retirement:** Debt retirement is down about 18.3%.

**Trustees Budget:** This budget is up 1.4% or \$260.

**Manager Budget:** The budget is level funded.

**Buildings Budget:** This budget is up 5.8% or \$1,810 but most of that is recovered through revenue from rent.

**Highway Budget:** This budget is up 3.7% or \$9,470 due to salary, wage and benefit related items and road materials. The Trustee are not supporting an additional part-time position that

was included in the Town budget, therefore the Village will not be reimbursing the Town \$6,500.

**Village Capital Improvement Plan:**

This budget is up \$7,670. The increase is funded from unfinished and/or delayed projects. We included a one-time item for \$10,000 to repair the clock on the Church steeple. Several items have been added to establish a long-range Capital Improvement Plan and reduce borrowing. Items include \$3,000 to get the Village forests surveyed. The estimated cost is \$25,000 and we have \$14,500 saved for it in the water department capital budget (proceeds from timber harvest should pay for the survey); \$500 for phone system replacement; \$1,000 to replace the roof on the storage shed at the back of the bank's parking lot; mat/gravel for Turkey Hill and Water Street; \$2,000 for guardrails; \$5,000 for drainage at the Nantana Mill site (this will be done in conjunction with the Phase III water project if approved by the voters) and a few smaller items.

**WATER DEPARTMENT BUDGET:**

**Debt Retirement:** This budget is up 2.7% or \$2,530 due to the current debt schedule for water system improvement.

**Operating Expenses:**

**Personnel:** This budget is up 5.5% or \$11,280 due to wage and benefit obligations.

**Contracted-Services:** This budget is down 8.1% or \$4,260.

**Administration:** This budget is down 2.4% or \$2,870.

**Material & Supplies:** This budget is up 1.6% or \$2,630.

The overall operating budget for the water department is up 1.3% but should not require an increase in rates.

**Water Department Capital Improvement Plan:**

The Water Department CIP is up \$32,000 in part due to a new item for \$7,000 to clean the reservoirs (this should be done every  $\pm 5$  years); \$3,000 toward future well rehabilitation; \$5,000 toward a new garage for the Water Department (currently, they rent the lower level in the Municipal Building); \$15,000 toward a new 1-ton w/dump body. Traditionally, the Village has borrowed for equipment. I am proposing that we try to fund one half and borrow the balance for larger items (\$100,000 or more) and save interest costs by paying cash for the smaller (under \$100,000).

**SEWER DEPARTMENT BUDGET:**

**Debt Retirement:** There is no new debt.

**Operating Expenses:**

**Personnel:** This budget is up 5.4% or \$11,740 due to wage and benefits obligations. The rates to our customers should not increase.

**Contracted-Services:** This budget is down 5.2% or \$5,760 mostly due to a decrease in audit expenses and decrease in software licensing costs for utility billing.

**Administration:** This budget is down 1.6% or \$3,310.

**Material & Supplies:** This budget is up 17.4% or \$64,180 principally funding our depreciation to contribute to capital costs.

### **Sewer Department Capital Improvement Plan:**

The Sewer Department CIP is up \$46,000 and is funded by depreciation. As in the water department we have added monies for a new one-ton instead of borrowing. Another new item is for a system-wide evaluation. We recently completed such a study for the water system. Our objective is to know the condition of sewer mains so we can plan for upgrades and/or replacement.

Last year the Village was offered a planning grant for approximately \$200,000. The Trustees chose to not participate in the grant program but continues to set monies aside toward improvements to the Route 12 and 12A area for the purpose of expansion and well field protection.

### **Village of Northfield Electric Department:**

As of this writing we do not plan a rate increase for the Electric Department.

### **Electric Department Capital Improvement Plan:**

A new transformer is ordered for the King Street substation upgrades. The plan is to remove the existing transformer from the King Street Substation and put it in service at the Norwich University Substation. The new, larger transformer on King Street should take care of our growth needs for quite some time. Norwich University has agreed to fund half the portion of the upgrade that is the result of their campus improvements/expansion.

The Electric Department CIP has increased by \$48,020 due to the need for long-range planning. These additional expenses will be funded from depreciation.

**Village Common:**

The Village received a grant for \$20,000 to study improvements to the Village Common. The study is complete and recommendations total about \$900,000 in work to the sidewalks; retaining wall and intersections.

The Municipal Building has served the Village and Town well but it is bursting at the seams. We do not need more personnel but we could use a better floor plan to provide for cross-training and job sharing. Currently, the Listers use a space in the Conference Room and the Utility Assistant and Zoning Administrator share one office. The Town did hire Black River Design to produce our first conceptual design for a new municipal building. As of this writing, we have hired an environmental firm to evaluate the air quality in this building. The Boards of Village Trustees and Town Selectmen have scheduled a joint meeting to discuss the future of the municipal facilities.

I'd like to take this opportunity to thank the employees who give 100% to this community. They are knowledgeable, talented and have a pretty good sense of humor. As always, the citizens who volunteer for boards and special committees keep us going. They really do make a difference and are greatly appreciated.

Respectfully submitted,  
*Nanci A. Allard*  
Village Manager

## **REPORT OF THE VILLAGE CLERK & TREASURER**

Well it's been another busy year! You can still find your homestead information on your tax bill and we do have state tax books here if you need one. If you need a copy of your tax bill or need to know what you paid in the year, just give us a call.

Just a reminder that we now do passports here along with all the other services we offer, such as car renewals, copies of vital records, marriage licenses, and hunting/fishing licenses.

The office is open Monday – Friday 8:00 a.m.-4:30 p.m. If you have any comments, concerns or questions, please feel free to call at 485-5421.

It's been a pleasure serving the community in the past year and I hope to continue to do so in the years ahead.

Respectfully submitted,  
*Kim Pombar*  
Village Clerk & Treasurer

## **REPORT OF THE SUPERINTENDENT OF PUBLIC WORKS**

**Highway Department:** After several winters with little snow, we made up for it this year. The Saint Valentine's Day storm delivered up to thirty inches (30") and although the roads were passable, it took several weeks to clean it up. That storm was followed by two more, accumulating another two feet (2').

A significant amount of snow had to be trucked off to get things back to normal. We also experienced rain and ice storms and will be glad to see summer arrive.

The trackless blower and spreader kept the sidewalks passable.

The hot mix patching machine is now a year old and working well. It makes a high quality, long lasting patch. This is quite an improvement over utilizing cold patch.

The sweeper is working well and will get a good workout this spring.

The paving completed included Water Street, Spring Street, Turkey Hill Road, and Richardson Drive. The sidewalks on Water Street were paved as well.

Proposed paving, subject to budget approval, include Pearl Street, School Street, Noridge Drive, Doyon Road, Maple Street, Wall Street, as well as some sidewalk overlays.

The Common Improvement Study was completed and we applied to the State for construction funds. Unfortunately, the program was not funded but we will apply again this year.

**Water Department:** In spite of its age, the system continues to perform well. The Village Trustees have decided to improve the old undersized mains from North Main Street to the Falls. This work will require a bond issue and we will keep you informed as plans, specifications, and cost estimates are being developed.

The next Consumer Confidence Report will be delivered by July 1, 2007. This report will provide you with information on the quality of our water. It will be delivered to your home and also will be available electronically on the official Northfield Municipal Website ([www.northfield-vt.gov](http://www.northfield-vt.gov)). This website has much useful information on the Water Department (and the other utilities) and is a welcome addition.

The four (4) reservoirs will be cleaned and inspected this summer as part of the preventative maintenance plan. We also will have the three (3) wells inspected.

We will be starting a new program this year concerning the main valves. The program will locate, inspect, and exercise the valve. Any problems that are discovered will be corrected as we go.

All hydrants were flushed, inspected, and repaired. Two (2) hydrants were replaced.

We are working on system mapping in conjunction with other departments.

**Sewer Department:** The upgraded Wastewater Treatment Facility (WWTF) continues to perform well and turns out a high quality effluent to the Dog River. This effluent meets all state and federal requirements and parameters.

Sewer main cleaning and inspection continues on a regular basis in the summer and we will be developing a comprehensive study of the lines to identify improvements. Most of the sewer lines were installed in the early 1930s and will require repair or replacement in the near future. The system is combined in that a considerable amount of surface drainage enters the lines. Part of this study will determine whether these lines should be separated or remain. The new stormwater rules will play a large part in that decision.

**Electric Department:** Plans are still underway for replacing the transformer on King Street and relocating the existing transformer to the Norwich University substation. This work will require an extended system-wide outage and we will provide ample notification beforehand.

The system continues to perform well and outages have been minimal. Tree trimming and removal continues on a regular basis in order to prevent storm-related outages.

TDS Telecom notified the Electric Department that they would no longer provide streetlight maintenance and we thank them for their past service. Green Mountain Power (GMP) will be taking care of the streetlights along with their other electric contract work.

I would like to thank the Village residents, the Village Trustees, the Village Manager, and the Municipal staff for their continued support.

I also thank the Public Work employees for their efforts.

As always, please feel free to contact me regarding any of our projects or plans.

Respectfully submitted,  
*William C. Lyon*  
Superintendent of Public Works



**VILLAGE GENERAL FUND  
STATEMENT OF FINANCIAL CONDITION  
JUNE 30, 2006**

<b>ASSETS</b>	<b>2005-06</b>	<b>2004-05</b>
Cash - Checking	32,554	0
Petty Cash	75	75
Chittenden Money Market	33,372	86,950
Accounts Receivable - Misc - Net	0	0
Due From/(To) Other Funds	(8,874)	0
<b>Total Assets</b>	<b>57,127</b>	<b>87,025</b>

**LIABILITIES & FUND BALANCE**

Accounts Payable	1,404	30,960
Accrued Payroll	75	88
Accrued Vacation/Sick	8	120
Due TH-Accrued Vaca/Sick/Payroll	2,603	8,644
<b>Total Liabilities</b>	<b>4,090</b>	<b>39,812</b>
<b>Fund Balance</b>	<b>53,037</b>	<b>47,213</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>57,127</b>	<b>87,025</b>

Breakdown of Fund Balance:

Designated for FY 06-07 Budget	5,000
Designated for FY 07-08 Budget	0
Undesignated	48,037
<b>Total Fund Balance</b>	<b>53,037</b>

**VILLAGE GENERAL FUND**  
**STATEMENT OF CHANGES IN FINANCIAL CONDITION**  
**For the Period Ending June 30, 2006**

<b>REVENUE:</b>	2005-06 Approp.	2005-06 Actual	2006-07 Approp.	2007-08 Budget
General Government Administration	17,110	17,110	17,580	17,840
Class I Highway Aid	14,500	15,120	15,000	15,100
Class III Highway Aid	13,890	14,400	14,300	14,400
Interest Income	800	2,160	800	2,000
Rent	46,240	46,240	42,320	39,160
Equipment Rental	5,000	5,000	5,000	5,000
PILOT Receipts	32,550	32,554	32,550	32,550
<b>PROPERTY TAXES</b>	<b>356,400</b>	<b>356,400</b>	<b>360,310</b>	<b>359,430</b>
<b>OTHER SOURCES:</b>				
New Borrowings	91,000	85,000	0	0
Surplus	23,000	23,000	5,000	0
<b>Total Revenue/Other Sources</b>	<b>600,490</b>	<b>596,984</b>	<b>492,860</b>	<b>485,480</b>
<b>DEDUCT:</b>				
<b>EXPENDITURES</b>				
11 Trustees	17,450	15,532	17,940	18,200
13 Manager	1,780	1,727	1,850	1,850
44 Buildings	31,190	29,825	31,190	33,000
49 Highway	251,210	234,751	256,270	265,740
61 Support Services	0	(125)	0	0
Subtotal	301,630	281,710	307,250	318,790
<b>OTHER USES</b>				
Debt Retirement	76,630	76,586	69,280	56,580
Transfer to Capital Fund	222,230	216,230	116,330	110,110
<b>Total Expenditures &amp; Other Uses</b>	<b>600,490</b>	<b>574,526</b>	<b>492,860</b>	<b>485,480</b>
Increase to Fund Balance	0	22,458	0	0
Adjustment for Surplus Used in FY 05-06		(23,000)		
Prior Year Audit Adjustment		6,366		
Fund Balance 07/01/05		47,213		
<b>Fund Balance 06/30/06</b>		<b>53,037</b>		

**VILLAGE GENERAL FUND  
BREAKDOWN OF PROPERTY TAX LEVY**

	2005-06 Approp.	2005-06 Actual	2006-07 Approp.	2007-08 Budget
Trustees	340	340	360	360
Manager	1,780	1,780	1,850	1,850
Buildings	(10,050)	(10,050)	(6,130)	(6,160)
Highway	217,020	217,020	221,170	229,240
Support Services	0	0	0	0
Debt Retirement	53,630	53,630	64,280	56,580
Transfer to Capital Fund	93,680	93,680	78,780	77,560

<b>Total Tax Levy</b>	<b>356,400</b>	<b>356,400</b>	<b>360,310</b>	<b>359,430</b>
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Note: A negative property tax levy indicates that department raises non-tax revenue which exceeds its expenditures. This reduces the property tax levy.

<b>DEBT RETIREMENT</b>
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<b>A-SOURCE OF REVENUE</b>	2005-06 Approp.	2005-06 Actual	2006-07 Approp.	2007-08 Budget
Surplus	23,000	23,000	5,000	0
Property Tax	53,630	53,630	64,280	56,580
<b>Total Revenue</b>	<b>76,630</b>	<b>76,630</b>	<b>69,280</b>	<b>56,580</b>
<b>B-DETAILED EXPENDITURES</b>				
Traffic Light	16,430	16,431	0	0
03 Ford One Ton	13,610	13,606	0	0
03 Backhoe/Loader	15,890	15,859	15,920	15,650
05 Intn'l Dump Truck	17,940	17,932	18,120	17,780
06 Trackless	0	0	16,560	16,320
Hot Mix/Patching Machine	0	0	6,440	0
93 Bond - East Street Tunnel	12,760	12,758	12,240	6,830
<b>Total Expenditures</b>	<b>76,630</b>	<b>76,586</b>	<b>69,280</b>	<b>56,580</b>

<b>TRANSFER TO CAPITAL FUND</b>
---------------------------------

<b>A-SOURCE OF REVENUE</b>				
PILOT Receipts	32,550	32,554	32,550	32,550
Rent	5,000	5,000	5,000	0
Surplus	0	0	0	0
New Borrowings	91,000	85,000	0	0
Subtotal	128,550	122,554	37,550	32,550
Property Tax	93,680	93,680	78,780	77,560
<b>Total Revenue</b>	<b>222,230</b>	<b>216,234</b>	<b>116,330</b>	<b>110,110</b>
<b>B-DETAILED EXPENDITURES</b>				
Transfer to Capital	222,230	216,230	116,330	110,110
<b>Total Expenditures</b>	<b>222,230</b>	<b>216,230</b>	<b>116,330</b>	<b>110,110</b>

<b>TRUSTEE'S BUDGET - 11</b>
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<b>A-SOURCE OF REVENUE</b>	2005-06 Approp.	2005-06 Actual	2006-07 Approp.	2007-08 Budget
General Government Administration	17,110	17,110	17,580	17,840
Property Tax	340	340	360	360
<b>Total Revenue</b>	<b>17,450</b>	<b>17,450</b>	<b>17,940</b>	<b>18,200</b>
<b>B-DETAILED EXPENDITURES</b>				
<b><u>500 Personnel</u></b>				
501 Elected	4,000	3,916	4,000	4,200
517 FICA Expense	310	300	310	320
Subtotal	4,310	4,216	4,310	4,520
<b><u>600 Contract Services</u></b>				
601 Professional Services	1,120	1,286	1,120	1,120
602 Legal Services	1,500	813	1,500	1,500
607 Village Reports	820	649	760	760
610 Audits	3,000	2,435	2,500	1,550
6571 Merger	0	0	0	1,000
Subtotal	6,440	5,183	5,880	5,930
<b><u>700 Administrative</u></b>				
707 Dues/Meetings/Subscriptions	750	634	750	750
712 Public Official Insurance	4,950	4,161	4,500	4,400
717 Advertising/Legal Notices	1,000	746	1,000	1,000
723 PR Expense	0	0	0	100
760 Election Expense	0	592	1,500	1,500
Subtotal	6,700	6,133	7,750	7,750
<b><u>800 Material &amp; Supply</u></b>				
	0	0	0	0
<b>Total Expenditures</b>	<b>17,450</b>	<b>15,532</b>	<b>17,940</b>	<b>18,200</b>

<b>MANAGER'S BUDGET - 13</b>
------------------------------

<b>A-SOURCE OF REVENUE</b>	2005-06 Approp.	2005-06 Actual	2006-07 Approp.	2007-08 Budget
Miscellaneous	0	0	0	0
Property Tax	1,780	1,780	1,850	1,850
<b>Total Revenue</b>	<b>1,780</b>	<b>1,780</b>	<b>1,850</b>	<b>1,850</b>
<b>B-DETAILED EXPENDITURES</b>				
<b><u>500 Personnel</u></b>				
502 Manager's Salary	1,220	1,330	1,410	1,390
515 Health/Dental/Life Insurance	300	122	140	140
516 Workers' Compensation	10	6	10	10
517 FICA Expense	100	108	110	110
518 Retirement	60	55	70	70
519 ICMA Deferred Compensation	70	80	90	90
530 Vehicle Allowance	20	24	20	40
Subtotal	1,780	1,725	1,850	1,850
<b><u>600 Contract Services</u></b>				
601 Manager Search/Relocate	0	2	0	0
<b><u>700 Administrative</u></b>				
	0	0	0	0
<b><u>800 Material &amp; Supply</u></b>				
	0	0	0	0
<b>Total Expenditures</b>	<b>1,780</b>	<b>1,727</b>	<b>1,850</b>	<b>1,850</b>

<b>BUILDINGS BUDGET - 44</b>
------------------------------

<b>A-SOURCE OF REVENUE</b>	2005-06 Approp.	2005-06 Actual	2006-07 Approp.	2007-08 Budget
Rent	41,240	41,240	37,320	39,160
Property Tax	(10,050)	(10,050)	(6,130)	(6,160)
<b>Total Revenue</b>	<b>31,190</b>	<b>31,190</b>	<b>31,190</b>	<b>33,000</b>
<b>B-DETAILED EXPENDITURES</b>				
<b><u>500 Personnel</u></b>	0	0	0	0
<b><u>600 Contract Services</u></b>				
606 Trash Disposal	2,000	2,233	2,000	2,200
609 Janitorial Services	3,750	3,680	3,750	3,750
Subtotal	5,750	5,913	5,750	5,950
<b><u>700 Administrative</u></b>				
709 Liability Insurance	760	514	600	550
710 Property/Fire Insurance	1,560	1,393	1,500	1,700
711 Boiler/Machinery Insurance	270	237	250	250
Subtotal	2,590	2,144	2,350	2,500
<b><u>800 Material &amp; Supply</u></b>				
801 Electricity	8,300	7,506	8,300	8,700
802 Heating Oil	4,550	6,672	4,550	6,500
803 Water	750	476	750	550
805 Sewer	1,250	752	1,250	800
812 Cleaning/Maintenance Supplies	8,000	6,362	8,240	8,000
Subtotal	22,850	21,768	23,090	24,550
<b>Total Expenditures</b>	<b>31,190</b>	<b>29,825</b>	<b>31,190</b>	<b>33,000</b>

<b>HIGHWAY BUDGET - 49</b>
----------------------------

<b>A-SOURCE OF REVENUE</b>	2005-06 Approp.	2005-06 Actual	2006-07 Approp.	2007-08 Budget
Class I Highway Aid	14,500	15,120	15,000	15,100
Class III Highway Aid	13,890	14,400	14,300	14,400
Interest Income	800	2,160	800	2,000
Equipment Rental	5,000	5,000	5,000	5,000
Subtotal	34,190	36,680	35,100	36,500
Property Tax	217,020	217,020	221,170	229,240
<b>Total Revenue</b>	<b>251,210</b>	<b>253,700</b>	<b>256,270</b>	<b>265,740</b>
<b>B-DETAILED EXPENDITURES</b>				
<b><u>500 Personnel</u></b>	0	0	0	0
<b><u>600 Contract Services</u></b>				
605 Town of Northfield	172,680	161,910	181,040	192,550
6051 Vaca/Sick-TH Contract	0	326	0	0
Subtotal	172,680	162,236	181,040	192,550
<b><u>700 Administrative</u></b>				
708 Vehicle Insurance	2,960	2,750	2,500	2,750
715 Radio Expense	500	0	500	500
722 Office Equipment Fee/Support	50	0	0	0
726 General Government Admin Fee	10,050	10,050	10,340	10,550
730 Computer Supplies	250	0	0	0
Subtotal	13,810	12,800	13,340	13,800
<b><u>800 Material &amp; Supply</u></b>				
804 Street Lights	35,150	34,875	35,150	35,000
805 Sewer-Sand in Drains	2,500	2,500	2,500	2,500
816 Vehicle/Equipment Maintenance	12,500	9,270	13,000	10,000
817 Vehicle Maintenance Fee	13,070	13,070	10,240	10,890
842 Equipment Rental	1,500	0	1,000	1,000
Subtotal	64,720	59,715	61,890	59,390
<b>Total Expenditures</b>	<b>251,210</b>	<b>234,751</b>	<b>256,270</b>	<b>265,740</b>



<b>SUPPORT SERVICES - 61</b>
------------------------------

<b>A-SOURCE OF REVENUE</b>	2005-06 Approp.	2005-06 Actual	2006-07 Approp.	2007-08 Budget
Miscellaneous	0	0	0	0
Property Tax	0	0	0	0
<b>Total Revenue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**B-DETAILED EXPENDITURES**

**500 Personnel**

535 Vacation/Sick Liability	0	(112)	0	0
536 Accrued Payroll Expense	0	(13)	0	0
Subtotal	0	(125)	0	0

**600 Contract Services**

0	0	0	0
---	---	---	---

**700 Administrative**

0	0	0	0
---	---	---	---

**800 Material & Supply**

0	0	0	0
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<b>Total Expenditures</b>	<b>0</b>	<b>(125)</b>	<b>0</b>	<b>0</b>
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**CAPITAL IMPROVEMENTS FUND  
STATEMENT OF FINANCIAL CONDITION  
JUNE 30, 2006**

<b>ASSETS</b>	<b>2005-06</b>	<b>2004-05</b>
Chittenden Money Market	209,755	207,087
Due From/(To) Other Funds	<u>0</u>	<u>0</u>
<b>Total Assets</b>	<b><u>209,755</u></b>	<b><u>207,087</u></b>
<b>LIABILITIES &amp; FUND BALANCE</b>		
Accounts Payable	<u>2,569</u>	<u>2,000</u>
Total Liabilities	2,569	2,000
Fund Balance	<u>207,186</u>	<u>205,087</u>
<b>Total Liabilities &amp; Fund Balance</b>	<b><u>209,755</u></b>	<b><u>207,087</u></b>

**CAPITAL IMPROVEMENTS FUND  
STATEMENT OF CHANGES IN FINANCIAL CONDITION  
For the Period Ending June 30, 2006**

<b>REVENUE:</b>	2005-06 Approp.	2005-06 Actual	2006-07 Approp.	2007-08 Budget
Transfer from Village General Fund	222,230	216,230	116,330	110,110
Surplus from CIP Projects	3,750	3,750	0	13,890
Grant-Common	0	14,581	0	0
Interest Income	0	2,311	0	0
Total Revenue/Other Sources	225,980	236,872	116,330	124,000
<b>DEDUCT:</b>				
<b><u>Village General:</u></b>				
Survey Village Forest	Xfer 3,750 to One Ton-See Revenue			3,000
Repair Village Clock	2,400	0	0	10,000
Building Improvements	5,000	1,511	5,000	0
Phone System	0	6,000	0	500
Roof Replacement - Storage Shed	0	0	0	1,000
Subtotal Village General	7,400	7,511	5,000	14,500
<b><u>Highway Department:</u></b>				
Paving	80,000	114,676	60,000	70,000
Sidewalks	0	0	24,000	10,000
Replace Culvert - Central St	0	0	5,000	5,000
Drainage Design Water St & River	10,000	0	0	5,000
Mat/Gravel Water Street	5,000	0	5,000	1,000
Bridges	5,000	103	4,000	0
Main St Bridge-\$30k-20% Our Share	0	594	0	0
Footbridge	1,000	0	1,000	1,000
Mat/Gravel Turkey Hill	0	0	0	1,000
Common Project	5,000	18,227	0	0
Street Signs	500	0	0	0
Catch Basins	500	3,112	500	0
Street Rehabilitation	10,000	951	0	0
Guardrails	0	0	0	2,000
Drainage - Nantana Mill	0	0	0	5,000
Future One Ton	10,580	849	6,830	5,000
Leaf Picker Engine	0	0	5,000	1,000
Traffic Light	0	0	0	1,000
Lawnmower	0	0	0	1,000
Hot Mix Patching Machine	15,000	15,000	0	1,500
Replace Trackless-Borrowing	76,000	70,000	0	0
Subtotal Highway Department	218,580	223,512	111,330	109,500
Total Expenditures	225,980	231,023	116,330	124,000
Increase to Fund Balance	0	5,849	0	0
Adjustment for Surplus Used in FY 05-06		(3,750)		
Fund Balance 07/01/05		205,087		
<b>Fund Balance 06/30/06</b>		<b>207,186</b>		

**VILLAGE GENERAL CAPITAL IMPROVEMENT PLAN**

	<b>APPROP.</b>	<b>BUDGET</b>				
<b>PROJECTS:</b>	<b>06</b>	<b>07</b>	<b>08</b>	<b>09</b>	<b>10</b>	<b>11</b>
	<b>07</b>	<b>08</b>	<b>09</b>	<b>10</b>	<b>11</b>	<b>12</b>
SURVEY VILLAGE FOREST	-	3,000	3,000	3,000	-	-
REPAIR VILLAGE CLOCK	-	10,000	-	-	-	-
COMMON PROJECT	-	-	10,000	10,000	10,000	10,000
COMPUTER/SOFTWARE	-	-	2,000	2,000	2,000	2,000
PHONE SYSTEM	-	500	500	500	500	500
MUN BUILDING IMPROVEMENTS	5,000	-	2,000	2,000	2,000	2,000
ROOF REPLACEMENT-STORAGE SHED	-	1,000	1,000	1,000	1,000	-
NEW FURNACE	-	-	2,000	2,000	2,000	2,000
<b>TOTAL:</b>	<b>5,000</b>	<b>14,500</b>	<b>20,500</b>	<b>20,500</b>	<b>17,500</b>	<b>16,500</b>

**VILLAGE HIGHWAY CAPITAL IMPROVEMENT PLAN**

<b>PROJECTS:</b>	<b>APPROP. 06 07</b>	<b>BUDGET 07 08</b>	<b>08 09</b>	<b>09 10</b>	<b>10 11</b>	<b>11 12</b>
BRIDGES	4,000	-	-	-	-	-
FOOTBRIDGE	1,000	1,000	1,000	1,000	1,000	1,000
PAVING	60,000	70,000	70,000	70,000	70,000	70,000
MAT/GRAVEL TURKEY HILL	-	1,000	1,000	1,000	1,000	1,000
MAT/GRAVEL WATER STREET	5,000	1,000	1,000	1,000	1,000	1,000
SIDEWALKS	24,000	10,000	10,000	10,000	10,000	10,000
ENGINEERING STUDY	-	-	2,500	2,500	2,500	2,500
REPLACE CULVERT - CENTRAL ST	5,000	5,000	5,000	5,000	5,000	5,000
STREET REHABILITATION	-	-	10,000	10,000	10,000	10,000
DRAINAGE WATER ST	-	5,000	5,000	5,000	5,000	5,000
CATCH BASINS	500	-	-	-	-	-
GUARDRAILS	-	2,000	2,000	2,000	2,000	2,000
TRAFFIC LIGHT	-	1,000	1,000	1,000	1,000	1,000
DRAINAGE - NANTANA MILL	-	5,000	5,000	-	-	-
FUTURE ONE TON	6,830	5,000	15,000	8,000	8,000	8,000
REPLACE TRACKLESS	-	-	-	-	-	3,500
HOT MIX PATCHING MACHINE	-	1,500	-	2,000	2,000	2,000
REPLACE 99 DUMP TRUCK	-	-	10,000	10,000	10,000	5,000
REPLACE 05 INTERNATIONAL	-	-	-	-	5,000	5,000
LEAF PICKER ENGINE	5,000	1,000	1,000	1,000	1,000	1,000
LAWN MOWER	-	1,000	1,000	1,000	1,000	1,000
LOADER/BACKHOE	-	-	-	9,600	9,600	9,600
<b>TOTAL:</b>	<b>111,330</b>	<b>109,500</b>	<b>140,500</b>	<b>140,100</b>	<b>145,100</b>	<b>143,600</b>

**VILLAGE GENERAL PROJECTED SCHEDULE OF LONG TERM NOTES PAYABLE**

		APPROP.	BUDGET				
	FINAL	06	07	08	09	10	11
	PAYMENT	07	08	09	10	11	12
<u>Existing Debt:</u>							
03 Backhoe/Loader	FY 08-09	15,920	15,650	15,096	-	-	-
05 Intn'l Dump Truck	FY 09-10	18,120	17,780	17,232	16,519	-	-
06 Trackless	FY 10-11	16,560	16,320	15,890	15,260	14,630	-
Hot Mix/Patching Machine	FY 06-07	6,440	-	-	-	-	-
93 Bond - East Street Tunnel	FY 13-14	12,240	6,830	6,558	6,275	5,992	5,708
<b>Totals</b>		<b>69,280</b>	<b>56,580</b>	<b>54,776</b>	<b>38,054</b>	<b>20,622</b>	<b>5,708</b>

\* Unknown interest rates were estimated at 4.5%

**WATER DEPARTMENT  
BALANCE SHEET  
JUNE 30, 2006**

<b>ASSETS</b>	<b>2005-06</b>	<b>2004-05</b>
Cash - Checking	6,843	7,010
Cash - Money Market	246,404	396,676
Cash - Depreciation Acct	305,250	247,758
Unbilled Revenue	0	3,818
Accounts Receivable - Net	45,922	42,962
Accounts Receivable - Misc	8,298	8,298
Deferred Bond Costs	5,430	5,748
Due From/(To) Other Funds	382	0
Property/Plant/Equipment - Net	2,719,756	2,669,762
Well Field Protection Study	26,588	26,588
<b>Total Assets</b>	<b><u>3,364,873</u></b>	<b><u>3,408,620</u></b>
 <b>LIABILITIES &amp; RETAINED EARNINGS</b>		
Accounts Payable	3,927	114,913
Sales Tax Payable	3	0
Customer Deposit	10,050	10,701
Bond Payable	1,053,321	1,092,225
Accrued Interest Payable	5,300	11,429
State Loan Payable	1,045,624	1,096,891
Deposit Interest Payable	353	321
Accrued Payroll	4,670	4,174
Accrued Vacation/Sick	22,333	21,584
<b>Total Liabilities</b>	<b>2,145,581</b>	<b>2,352,238</b>
Retained Earnings	1,196,258	1,033,348
Contributed Capital - Net	23,034	23,034
<b>Total Liabilities &amp; Retained Earnings</b>	<b><u>3,364,873</u></b>	<b><u>3,408,620</u></b>
Retained Earnings 07/01/05	1,033,348	
Change in Retained Earnings	162,910	
Retained Earnings 06/30/06	<u>1,196,258</u>	

**WATER DEPARTMENT**  
**STATEMENT OF CHANGES IN RETAINED EARNINGS**  
**For the Period Ending June 30, 2006**

	2005-06 Approp.	2005-06 Actual	2006-07 Approp.	2007-08 Budget
<b>OPERATING REVENUE</b>				
Sales	633,830	627,781	633,830	633,830
Labor & Materials	1,500	447	1,500	1,500
On/Off/Admin Charges	1,200	1,536	1,200	1,200
Disconnect/Reconnect Fees	1,000	893	1,000	1,000
Interest Income	3,000	13,181	3,000	3,500
Miscellaneous/Lien Fees	0	150	0	0
Sprinkler Charge	1,000	0	1,000	1,000
Total Operating Revenue	641,530	643,988	641,530	642,030
<b>DEDUCT:</b>				
OPERATING EXPENSES	523,360	481,078	536,930	543,710
<b>NET INCOME/(LOSS)</b>	118,170	162,910	104,600	98,320
<b>ADD: OTHER SOURCES</b>				
Cash On Hand	0	0	0	0
Depreciation Fund Current Year	60,000	36,800	60,000	65,000
Depreciation Fund/CIP Surplus	0	0	0	28,310
Net Income & Other Sources	178,170	199,710	164,600	191,630
<b>DEDUCT: OTHER USES</b>				
Water Project - State Loan	51,270	51,267	51,930	52,610
Water Project - USDA Bond	38,900	38,904	40,670	42,520
Capital Improvements	88,000	36,800	60,000	92,000
Total Other Uses	178,170	126,971	152,600	187,130
Variance	0	72,739	12,000	4,500



**WATER DEPARTMENT - OPERATING EXPENSE BUDGET**

	2005-06 Approp.	2005-06 Actual	2006-07 Approp.	2007-08 Budget
<b><u>500 Personnel</u></b>				
502 Manager's Salary	6,090	6,651	7,060	6,960
503 Superintendent	17,880	17,884	18,780	19,480
504 Technical	69,880	68,307	76,180	79,000
5041 Meter Reader	1,920	1,921	2,070	2,200
505 Clerical/Part-time	16,760	16,492	17,670	18,470
508 Overtime	6,660	5,510	7,260	7,530
509 Standby	2,080	2,080	2,080	2,080
515 Health/Dental/Life Insurance	40,910	39,195	43,680	40,410
516 Workers' Compensation	4,580	3,822	5,010	5,490
517 FICA Expense	9,770	9,439	10,550	10,930
518 Retirement	6,060	5,834	6,550	6,790
519 ICMA Deferred Compensation	6,370	6,098	6,890	7,130
530 Vehicle Allowance	660	663	660	750
535 Vacation/Sick Liability	0	750	0	8,000
536 Accrued Payroll Expense	0	496	0	500
Subtotal	189,620	185,142	204,440	215,720
<b><u>600 Contract Services</u></b>				
601 Professional Service	5,000	0	5,000	5,000
6012 Manager Search/Relocate	0	10	0	0
602 Legal Services	500	0	500	500
608 Permit Fees	5,500	4,427	5,500	5,500
610 Audits	3,000	2,435	3,000	2,330
622 Maintenance Contracts	6,500	3,118	6,500	2,760
651 Testing	2,000	900	1,500	1,500
653 Leak Detection	5,000	0	2,500	1,000
662 Meter Reading	0	248	0	250
665 Bookkeeping	28,590	28,590	28,140	29,540
Subtotal	56,090	39,728	52,640	48,380
<b><u>700 Administrative</u></b>				
701 Telephone	2,600	2,710	2,600	2,700
702 Postage	2,800	2,503	2,800	2,600
705 Office Supplies	700	459	2,750	2,750
706 Office Equipment	350	132	350	350
707 Dues/Meetings/Subscriptions	500	622	750	750
708 Vehicle Insurance	580	439	580	580
709 Gen Liability/Fire/Flood/Boiler Ins	4,290	3,383	4,290	4,290
714 Mileage	160	32	150	150
715 Radio Expense	500	0	500	500

**WATER DEPARTMENT CONTINUED**

	2005-06 Approp.	2005-06 Actual	2006-07 Approp.	2007-08 Budget
<b><u>700 Administrative Cont'd</u></b>				
716 Rent	10,020	10,020	9,920	9,590
717 Advertising	150	180	150	150
721 Bond/Long Term Interest	62,980	56,851	60,540	58,020
722 Copier/Postage Machine	1,000	1,054	1,000	1,000
724 Customer Deposit Interest	700	580	700	700
725 School/Training	1,000	548	1,000	1,000
726 General Government Admin Fee	5,240	5,240	5,380	5,460
728 Property Taxes	15,000	17,054	19,000	19,000
7282 PILOT Payment	3,330	3,330	3,330	3,330
729 Collection Exp/Bad Debt/Abate	1,000	0	1,000	1,000
735 Lease Agreement	600	0	600	600
Subtotal	113,500	105,137	117,390	114,520
 <b><u>800 Material &amp; Supply</u></b>				
801 Electricity	48,500	36,067	48,500	45,000
807 Gasoline/Diesel	2,000	2,294	2,000	2,500
810 Chemicals	20,000	19,520	20,000	20,000
816 Vehicle Maintenance	750	1,166	900	1,000
817 Vehicle Maintenance Fee	650	650	510	540
818 Water Line Maintenance	14,000	13,542	14,000	14,000
820 Meter Maintenance	400	0	400	400
821 Water Pump Maintenance	750	0	750	750
822 Alarm Maintenance	500	0	500	500
825 Equipment Maintenance	2,500	3,498	2,500	3,000
826 Excavator	2,000	0	2,000	2,000
830 Department Supplies	1,500	1,450	1,800	1,800
835 Uniforms	1,750	1,935	1,800	1,800
842 Equipment Rental - VH	2,500	2,500	2,500	2,500
843 Computer Supplies/Maintenance	2,500	2,081	450	450
845 Small Tool Purchase	850	372	850	850
846 Equipment Purchase	500	404	500	500
855 Depreciation Expense	60,000	65,015	60,000	65,000
8561 Bond Cost Amortization	0	318	0	0
8573 Phone System	0	259	0	0
860 Corrosion Sampling	1,500	0	1,500	1,500
861 Corrosion Control	1,000	0	1,000	1,000
Subtotal	164,150	151,071	162,460	165,090
 <b>Total Operating Expense</b>	<b>523,360</b>	<b>481,078</b>	<b>536,930</b>	<b>543,710</b>

# **WATER DEPARTMENT - SUMMARY OF CAPITAL IMPROVEMENTS**

	2005-06 Approp.	2005-06 Actual	2006-07 Approp.	2007-08 Budget
Accessories-Hydraulic Unit	1,000	2,567	1,000	1,000
Surveys	10,000	0	0	0
Yearly Improvements	2,500	0	2,500	2,500
Hydrants	3,000	1,190	1,500	2,500
Meters	5,000	3,824	5,000	5,000
Mapping	2,500	0	5,000	5,000
Computer/Software	12,000	10,571	5,000	5,000
Computer @ Plant/SCADA System	1,500	0	1,000	5,000
Mains	20,000	0	10,000	10,000
Mains/Study-Stantec	0	0	16,000	16,000
Replace/Sleeve 2 Mains-Wall & Water	0	13,648	0	0
Reservoir Cleaning	0	0	0	7,000
Rehab Wells	0	0	0	3,000
Valve Position Indicator Cheney	2,500	0	0	0
Cold Storage Well Field Garage	7,000	0	0	0
Gate @ Well Field	1,000	0	1,000	0
Optical Well Level Sensors	5,000	0	0	0
Valve Replacement	10,000	0	10,000	10,000
Valve Operator-Hydraulic Unit	5,000	5,000	2,000	0
New 3-Bay Garage	0	0	0	5,000
3/4 Ton Truck	0	0	0	15,000
<hr/>				
<b>Total Water Improvements</b>	<b>88,000</b>	<b>36,800</b>	<b>60,000</b>	<b>92,000</b>

## **STATE OF VERMONT PLANNING ADVANCE**

State of Vermont Planning Advance Available	83,000
Spent FY 05/06 - Mains/State Project	<u>(78,209)</u>
Balance on Planning Advance	<u><u>4,791</u></u>

**WATER DEPT CAPITAL IMPROVEMENT PLAN**

	<b>APPROP.</b>	<b>BUDGET</b>				
<b>PROJECTS:</b>	<b>06</b>	<b>07</b>	<b>08</b>	<b>09</b>	<b>10</b>	<b>11</b>
	<b>07</b>	<b>08</b>	<b>09</b>	<b>10</b>	<b>11</b>	<b>12</b>
ACCESSORIES FOR HYDRAULIC UNIT	1,000	1,000	1,000	1,000	1,000	1,000
YEARLY IMPROVEMENTS	2,500	2,500	2,500	2,500	2,500	2,500
HYDRANTS	1,500	2,500	2,500	2,500	2,500	2,500
METERS	5,000	5,000	5,000	5,000	5,000	5,000
MAPPING	5,000	5,000	5,000	5,000	5,000	5,000
COMPUTER /SOFTWARE	5,000	5,000	5,000	5,000	5,000	5,000
SCADA SYSTEM	1,000	5,000	5,000	5,000	5,000	5,000
MAINS	10,000	10,000	10,000	10,000	10,000	10,000
MAINS/STUDY-STANTEC	16,000	16,000	16,000	16,000	-	-
RESERVOIR CLEANING	-	7,000	1,000	1,000	1,000	1,000
REHAB WELLS	-	3,000	3,000	3,000	3,000	3,000
GATE WELL FIELD	1,000	-	-	-	-	-
VALVE REPLACEMENT	10,000	10,000	10,000	10,000	10,000	10,000
VALVE OPERATOR-HYD UNIT	2,000	-	-	-	-	-
NEW 3-BAY GARAGE	-	5,000	5,000	5,000	5,000	5,000
3/4 TON TRUCK	-	15,000	15,000	5,000	5,000	5,000
<b>TOTAL:</b>	<b>60,000</b>	<b>92,000</b>	<b>86,000</b>	<b>76,000</b>	<b>60,000</b>	<b>60,000</b>

**WATER DEPT PROJECTED SCHEDULE OF LONG TERM NOTES PAYABLE**

	FINAL PAYMENT	APPROP. 06 07	BUDGET 07 08	08 09	09 10	10 11	11 12
<hr/>							
<u>Existing Debt:</u>							
State Revolving Loan	FY 23-24	65,527	65,527	65,527	65,527	65,527	65,527
USDA Bond	FY 23-24	87,624	87,624	87,624	87,624	87,624	87,624
Planning Advance	FY 14-15	-	-	-	-	16,600	16,600
<b>Totals</b>		<b>153,151</b>	<b>153,151</b>	<b>153,151</b>	<b>153,151</b>	<b>169,751</b>	<b>169,751</b>
<hr/>							

\*Includes Interest

**SEWER DEPARTMENT  
BALANCE SHEET  
June 30, 2006**

<b>ASSETS</b>	<b>2005-06</b>	<b>2004-05</b>
Cash - Checking	6,531	6,511
Cash - Money Market	268,854	150,519
Cash - Depreciation Acct	279,065	220,636
Cash - Project Acct	0	201,359
Cash - CSO Reserve	16,961	16,512
Accounts Receivable - Net	71,707	55,248
Accounts Receivable - Line Extension	1,848	2,245
Accounts Receivable - Misc	37,408	533
Deferred Bond Cost	3,815	3,951
Due From/(To) Other Funds	(316)	0
Property/Plant/Equipment - Net	7,475,032	7,568,003
<b>Total Assets</b>	<b>8,160,905</b>	<b>8,225,517</b>
<b>LIABILITIES &amp; RETAINED EARNINGS</b>		
Accounts Payable	27,361	28,632
Chlorine Spill-Project	(1)	6,960
Bond Anticipation Note	0	80,659
Notes Payable	0	7,404
Bonds Payable	3,567,476	3,635,816
Accrued Interest Payable	6,342	6,575
Accrued Payroll	5,040	4,518
Accrued Vacation/Sick	22,333	21,584
<b>Total Liabilities</b>	<b>3,628,551</b>	<b>3,792,148</b>
Retained Earnings	1,146,774	1,048,687
CSO Reserved Earnings	17,410	16,512
Contributed Capital - Net	3,368,170	3,368,170
<b>Total Liabilities &amp; Retained Earnings</b>	<b>8,160,905</b>	<b>8,225,517</b>
Retained Earnings 07/01/05	1,048,687	
Transfer to CSO Reserved Earnings/Audit Adjustment	(898)	
Change in Retained Earnings	98,985	
Retained Earnings 06/30/06	1,146,774	

**SEWER DEPARTMENT**  
**STATEMENT OF CHANGES IN RETAINED EARNINGS**  
**For the Period Ending June 30, 2006**

	2005-06 Approp.	2005-06 Actual	2006-07 Approp.	2007-08 Budget
<b>OPERATING REVENUE</b>				
Sales	891,240	882,107	891,240	891,240
Interest Income	4,500	12,766	4,500	4,500
Interest Income-Reserved CSO	0	368	0	0
Loan Interest	0	103	0	0
Labor & Materials	0	0	0	0
Connection Fees	1,500	3,600	1,500	1,500
Disconnect/Reconnect Fees	700	595	700	700
Disposal Fee/NU & VH	10,530	10,538	10,530	10,530
Miscellaneous/Lien Fees	0	640	0	0
CSO User Fees	5,020	5,098	5,020	5,020
Contributed Capital Grants	0	106,541	0	0
Total Operating Revenue	913,490	1,022,356	913,490	913,490
<b>DEDUCT:</b>				
OPERATING EXPENSES	908,390	923,371	908,470	975,320
<b>NET INCOME/(LOSS)</b>	5,100	98,985	5,020	(61,830)
<b>ADD: OTHER SOURCES</b>				
Depreciation Fund Current Year	150,000	48,072	146,620	206,300
Depreciation Fund/CIP Surplus	53,340	53,340	0	56,090
Net Income & Other Sources	208,440	200,397	151,640	200,560
<b>DEDUCT: OTHER USES</b>				
93 State-CSO Project	5,020	5,018	5,020	5,020
USDA Bond	63,320	63,323	66,120	69,040
Jetter/Inspection Camera Loan	7,400	7,404	0	0
Capital Improvements	132,700	30,769	80,500	126,500
Transfer to CSO Reserve	0	449	0	0
Total Other Uses	208,440	106,963	151,640	200,560
Variance	0	93,434	0	0

# **SEWER DEPARTMENT - OPERATING EXPENSE BUDGET**

	2005-06 Approp.	2005-06 Actual	2006-07 Approp.	2007-08 Budget
<b><u>500 Personnel</u></b>				
502 Manager's Salary	6,090	6,652	7,060	6,960
503 Superintendent	17,880	17,884	18,780	19,480
504 Technical	69,880	68,307	76,180	79,000
5041 Meter Reader	1,920	1,921	2,070	2,200
505 Clerical/Part-time	16,760	16,492	17,670	18,470
508 Overtime	16,270	15,445	17,730	18,390
509 Standby	2,080	2,080	2,080	2,080
515 Health/Dental/Life Insurance	40,910	39,195	43,680	40,410
516 Workers' Compensation	4,870	3,607	5,330	5,820
517 FICA Expense	10,540	10,228	11,390	11,800
518 Retirement	6,540	6,331	7,080	7,330
519 ICMA Deferred Compensation	6,850	6,595	7,410	7,670
530 Vehicle Allowance	660	664	660	750
535 Vacation/Sick Liability	0	750	0	8,000
536 Accrued Payroll Expense	0	522	0	500
Subtotal	201,250	196,673	217,120	228,860
<b><u>600 Contract Services</u></b>				
601 Professional Service	5,000	0	5,000	5,000
6012 Manager Search/Relocate	0	10	0	0
602 Legal Services	500	0	500	500
608 Permit Fees	1,750	1,804	1,750	1,750
610 Audits	3,000	2,435	3,000	2,330
622 Maintenance Contracts	6,500	3,132	6,500	2,760
650 Sludge Management	90,000	50,223	58,000	55,000
651 Testing/Sampling	7,500	5,931	7,500	7,500
662 Meter Reading	0	234	0	250
665 Bookkeeping	28,590	28,590	28,140	29,540
Subtotal	142,840	92,359	110,390	104,630
<b><u>700 Administrative</u></b>				
701 Telephone	2,500	1,649	2,500	2,500
702 Postage	2,750	2,335	2,750	2,600
705 Office Supplies	700	420	2,750	2,750
706 Office Equipment	300	132	300	300
707 Dues/Meetings/Subscriptions	500	244	500	500
708 Vehicle Insurance	580	439	500	500
709 Gen Liability/Fire/Flood/Boiler Ins	11,040	8,758	9,500	9,500
714 Mileage	160	32	150	150
715 Radio Expense	500	0	500	500



**SEWER DEPARTMENT CONTINUED**

	2005-06 Approp.	2005-06 Actual	2006-07 Approp.	2007-08 Budget
<b><u>700 Administrative Cont'd</u></b>				
716 Rent	3,880	3,880	3,780	3,450
717 Advertising	200	190	200	200
720 Short Term Interest	190	118	0	0
7201 Bond/Grant Antic Interest	0	1,072	0	0
721 Bond/Long Term Interest	156,410	156,317	153,610	150,680
722 Copier/Postage Machine	1,000	988	1,000	1,000
725 School/Training	1,000	854	1,000	1,000
726 General Government Admin Fee	5,240	5,240	5,380	5,460
728 Property Taxes	3,000	344	380	400
7282 PILOT Payment	25,900	25,900	25,900	25,900
729 Collection Exp/Bad Debt/Abate	1,000	0	1,000	1,000
735 Lease Agreement	350	150	350	350
Subtotal	217,200	209,062	212,050	208,740
 <b><u>800 Material &amp; Supply</u></b>				
801 Electricity	62,500	63,224	62,500	65,000
802 Heating Oil	13,650	15,862	13,650	15,000
803 Water	18,000	26,541	22,000	26,000
807 Gasoline/Diesel	2,000	1,916	2,000	2,000
810 Chemicals	60,000	83,057	80,000	80,000
812 Building Supplies	1,000	595	1,000	1,000
816 Vehicle Maintenance	1,500	325	1,500	1,500
817 Vehicle Maintenance Fee	650	650	510	540
818 Sewer Line Maintenance	10,000	4,199	10,000	10,000
823 Line Pressure Cleaning	2,500	0	2,500	2,500
825 Equipment Maintenance	9,000	4,956	9,000	9,000
830 Department Supplies	3,000	4,663	4,000	4,000
835 Uniforms	1,800	1,935	1,800	1,800
842 Equipment Rental - VH	2,500	2,500	2,500	2,500
843 Computer Supplies/Maintenance	2,500	2,562	450	450
845 Small Tool Purchase	500	165	500	500
846 Equipment Purchase	6,000	5,445	5,000	5,000
855 Depreciation Expense	150,000	206,287	150,000	206,300
8561 Bond Cost Amortization	0	136	0	0
857 Phone System	0	259	0	0
Subtotal	347,100	425,277	368,910	433,090
 <b>Total Operating Expense</b>	<b>908,390</b>	<b>923,371</b>	<b>908,470</b>	<b>975,320</b>

# SEWER DEPARTMENT - SUMMARY OF CAPITAL IMPROVEMENTS

	2005-06 Approp.	2005-06 Actual	2006-07 Approp.	2007-08 Budget
Hydraulic Tools	1,000	0	1,000	1,000
Lab Improvements	1,000	0	1,000	1,000
Yearly Improvements	2,500	0	0	0
Manholes & Main Lines	10,000	6,132	10,000	10,000
Meters	5,000	5,737	5,000	5,000
Mapping	5,000	0	2,500	2,500
Computer/Software	12,000	10,571	5,000	5,000
Computer @ Plant	1,000	0	1,000	0
SCADA System	0	0	0	5,000
Line Extension-Belknap Av	25,000	0	0	0
1/2 Ton Truck	0	0	0	15,000
Gas Meter	2,200	1,968	0	0
Interceptor/Inspect-Clean	8,000	4,000	0	2,000
Equip Rebuilds New Plant	10,000	2,361	5,000	10,000
Norwich Project Connections	0	0	50,000	0
Well Field Protection	50,000	0	0	50,000
System-Wide Evaluation	0	0	0	20,000
<b>Total Sewer Improvements</b>	<b>132,700</b>	<b>30,769</b>	<b>80,500</b>	<b>126,500</b>

## SEWER PROJECT SUMMARY

Funding From State ANR Grant	2,104,000
Funding From USDA Grant	1,217,100
Funding From USDA Bond	<u>3,651,300</u>
Total Available	6,972,400
Project Cost from Prior Years	6,779,525
Project Cost FY 05-06	<u>82,228</u>
Project Cost To Date	6,861,753
Remaining Balance	<u>110,647</u>

**SEWER DEPT CAPITAL IMPROVEMENT PLAN**

	<b>APPROP.</b>	<b>BUDGET</b>				
<b>PROJECTS:</b>	<b>06 07</b>	<b>07 08</b>	<b>08 09</b>	<b>09 10</b>	<b>10 11</b>	<b>11 12</b>
HYDRAULIC TOOLS	1,000	1,000	1,000	1,000	1,000	1,000
LAB IMPROVEMENTS	1,000	1,000	1,000	1,000	1,000	1,000
MANHOLES & MAIN LINES	10,000	10,000	10,000	10,000	10,000	10,000
METERS	5,000	5,000	5,000	5,000	2,000	2,000
MAPPING	2,500	2,500	2,500	2,500	-	-
COMPUTER/SOFTWARE	5,000	5,000	5,000	5,000	5,000	5,000
COMPUTER @ PLANT	1,000	-	-	-	-	-
SCADA SYSTEM	-	5,000	5,000	5,000	5,000	5,000
1/2 TON TRUCK	-	15,000	15,000	5,000	5,000	5,000
INTERCEPTOR/INSPECT- CLEAN	-	2,000	2,000	2,000	2,000	2,000
EQUIP REBUILDS NEW PLANT	5,000	10,000	10,000	10,000	10,000	10,000
NORWICH PROJECT CONNECTIONS	50,000	-	-	-	-	-
WELL FIELD PROTECTION	-	50,000	50,000	50,000	50,000	50,000
SYSTEM-WIDE EVALUATION	-	20,000	-	-	-	-
<b>TOTAL:</b>	<b>80,500</b>	<b>126,500</b>	<b>106,500</b>	<b>96,500</b>	<b>91,000</b>	<b>91,000</b>

### SEWER DEPT PROJECTED SCHEDULE OF LONG TERM NOTES PAYABLE

[illegible]

\*Includes Interest

**ELECTRIC DEPARTMENT  
BALANCE SHEET  
JUNE 30, 2006**

<b>ASSETS</b>	<b>2005-06</b>	<b>2004-05</b>
Cash - Checking/Money Market	925,858	1,037,400
Cash - Depreciation Acct	434,438	317,586
Accounts Receivable - Power - Net	223,589	238,987
Accounts Receivable - Misc	14,334	42,413
Unbilled Revenue	172,833	140,646
Due From/(To) Other Funds	128	0
VELCO Stock/VTRANSCO Units	249,959	135,481
Bond Cost Deferred	13,349	13,947
Rate Case Deferred	0	0
W.I.P. - Substation	1,746	0
Property/Plant/Equipment - Net	<u>2,307,281</u>	<u>2,375,053</u>
<b>Total Assets</b>	<b><u>4,343,515</u></b>	<b><u>4,301,513</u></b>
 <b>LIABILITIES &amp; RETAINED EARNINGS</b>		
Accounts Payable	503,856	439,441
Rebuild Project Bonds Payable	905,000	950,000
Customer Deposit & Interest	8,412	8,093
Gross Revenue Tax Payable	8,259	7,833
Sales Tax Payable	0	2,788
Accrued Interest-Bonds/Notes	3,640	3,798
Energy Efficiency Charge - Net	(925)	6,401
Accrued Payroll	3,265	3,117
Accrued Vacation/Sick	13,212	13,987
Customer Advance/Construction	<u>2,169</u>	<u>0</u>
Total Liabilities	1,446,888	1,435,458
Retained Earnings	<u>2,896,627</u>	<u>2,866,055</u>
<b>Total Liabilities &amp; Retained Earnings</b>	<b><u>4,343,515</u></b>	<b><u>4,301,513</u></b>
Retained Earnings 07/01/05	2,866,055	
Change in Retained Earnings	<u>30,572</u>	
Retained Earnings 06/30/06	<u>2,896,627</u>	

**ELECTRIC DEPARTMENT  
STATEMENT OF REVENUES  
For the Period Ending June 30, 2006**

	<b>2005-06</b>
<u>Energy Sales</u>	
Residential	1,234,967
Norwich University	711,491
Commercial Taxable	274,326
Commercial Non-Taxable	70,299
Industrial	688,502
Street Lights	44,300
Public Authorities	213,465
Yard Lights	<u>10,312</u>
Total Energy Sales	3,247,662
 <u>Other Operating Income</u>	
Pole Attachments	2,450
Disconnect/Reconnect	2,192
Water Heater Credits	(1,142)
Temporary Connection	175
Equipment Rental	<u>(628)</u>
Total Other Operating Income	3,047
 <u>Miscellaneous Income</u>	
Materials & Labor Sold	5,180
Interest Income	47,266
Miscellaneous	<u>45</u>
Total Miscellaneous Income	<u>52,491</u>
 Total Revenue	3,303,200
Operating Expenses	<u>3,272,628</u>
 <b>Profit/(Loss)</b>	 <b><u><u>30,572</u></u></b>

**ELECTRIC DEPARTMENT**  
**STATEMENT OF CHANGES IN RETAINED EARNINGS**  
**For the Period Ending June 30, 2006**

	2005-06 Approp.	2005-06 Actual	2006-07 Approp.	2007-08 Budget
<b>OPERATING REVENUE</b>				
Energy Sales	3,093,600	3,247,662	3,128,600	3,714,490
Operating Income	4,130	3,047	5,310	5,310
Miscellaneous Income	15,160	52,491	30,000	30,000
Total Operating Revenue	3,112,890	3,303,200	3,163,910	3,749,800
<b>DEDUCT:</b>				
<b>OPERATING EXPENSES</b>	3,072,190	3,272,628	3,342,250	3,905,080
<b>NET INCOME/(LOSS)</b>	40,700	30,572	(178,340)	(155,280)
<b>Change in Retained Earnings</b>		<u><u>30,572</u></u>		
<b>ADD: OTHER SOURCES</b>				
Borrowing	0	0	317,500	0
Sale of VTRANSCO Units to VPPSA	0	0	0	297,210
Contribution In Aid of Construction	0	1,746	317,500	0
Cash On Hand	140,300	119,880	61,130	0
Depreciation Fund-Current Year	105,000	44,570	113,910	112,340
Depreciation Fund-Undesignated	0	0	57,000	0
Net Income & Other Sources	286,000	196,768	688,700	254,270
<b>DEDUCT: OTHER USES</b>				
98 Bond - 12 kV Rebuild	35,000	35,000	35,000	35,000
00 Bond - 12 kV Rebuild	10,000	10,000	10,000	10,000
Capital Improvements	241,000	160,150	867,980	99,500
Total Other Uses	286,000	205,150	912,980	144,500
Variance	0	(8,382)	(224,280)	109,770

# **ELECTRIC DEPARTMENT - OPERATING EXPENSE BUDGET**

<b>A-SUMMARY OF EXPENDITURES</b>	2005-06 Approp.	2005-06 Actual	2006-07 Approp.	2007-08 Budget
Power Expense	2,533,280	2,752,108	2,791,430	3,342,100
Station Expense	27,050	19,118	24,370	24,500
Maintenance of Distribution	38,000	29,520	32,220	32,500
Customer Account Expense	12,840	25,180	18,190	23,200
Administrative Expense	114,710	103,326	121,120	111,560
Outside Services	33,750	28,988	28,750	39,400
Property Insurance	2,510	2,008	2,510	2,500
Injuries & Damages	1,040	561	1,110	1,260
Employee Benefits	41,680	37,162	42,630	47,410
Misc General Expense	47,250	47,014	47,120	49,900
Rentals & Leases	9,730	9,130	8,810	8,000
Depreciation Expense	105,000	112,342	113,910	112,340
Taxes	57,060	58,553	62,540	66,410
Interest Expense	48,290	47,618	47,540	44,000
<b>Total</b>	<b>3,072,190</b>	<b>3,272,628</b>	<b>3,342,250</b>	<b>3,905,080</b>

## **B-DETAILED EXPENDITURES**

### **Power Expense**

55510 Purchased Power	2,533,280	2,752,108	2,791,430	3,342,100
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### **Station Expense**

58212 Tree Trimming/Removal	20,000	16,693	20,000	20,000
58310 Install/Remove Transformers	4,150	1,586	2,030	2,000
58810 Engineer Technical Services	2,900	839	2,340	2,500

### **Maintenance of Distribution**

59210 Substation Maintenance	5,000	1,878	7,450	7,500
59310 Overhead Maintenance	20,000	19,203	14,000	15,000
59410 Underground Maintenance	500	192	440	500
59610 Light Maintenance	3,500	4,191	3,200	3,500
59710 Meter Maintenance	9,000	4,056	7,130	6,000



# **ELECTRIC DEPARTMENT CONTINUED**

	2005-06 Approp.	2005-06 Actual	2006-07 Approp.	2007-08 Budget
<b><u>Customer Account Expense</u></b>				
90210 Meter Reading	3,840	4,588	4,140	5,000
90310 SQRP	0	0	0	3,200
90400 Uncollectible/Bad Debt/Abate	9,000	20,592	14,050	15,000
 <b><u>Administrative Expense</u></b>				
92010 Manager's Salary	17,060	18,624	19,770	19,500
92012 Clerical & Part-time	28,680	28,134	30,120	31,530
92013 Overtime	220	5	230	240
92014 Superintendent	8,940	8,942	9,390	9,740
92016 Assistant	23,060	23,057	24,820	26,400
92036 Accrued Payroll Expense	0	148	0	0
92111 Telephone	2,500	1,484	2,120	1,700
92112 Postage	8,000	7,719	8,220	8,000
92113 Office Equipment/Maintenance	500	193	500	500
92114 Office Supplies	1,000	581	5,500	5,500
92115 Computer Supplies/Maintenance	5,500	4,330	1,000	1,000
92116 Copier Expense	1,200	1,143	1,200	1,200
92118 Postage Machine	550	510	750	750
92119 Maintenance Contract	17,500	7,652	17,500	5,500
92120 Manager Search/Relocate	0	27	0	0
92121 Phone System	0	777	0	0
 <b><u>Outside Services</u></b>				
92310 Legal	15,000	17,156	12,500	20,000
92311 APPA Dues	1,250	1,182	1,250	1,500
92312 Audit/CPA	12,500	10,650	12,500	15,000
92313 Other Professional Services	5,000	0	2,500	1,000
92316 PSB Bill Backs	in acct 92313 Other Profess. Services			1,600
92338 Health Administration/Fees	0	0	0	300
 <b><u>Property Insurance</u></b>				
92410 Liability Insurance	1,800	1,458	1,800	1,800
92411 Boiler/Machinery Insurance	260	200	260	250
92412 Fire/Property Insurance	450	350	450	450
 <b><u>Injuries &amp; Damages</u></b>				
92510 Workers' Compensation	1,040	561	1,110	1,260

# **ELECTRIC DEPARTMENT CONTINUED**

	2005-06 Approp.	2005-06 Actual	2006-07 Approp.	2007-08 Budget
<b><u>Employee Benefits</u></b>				
05350 Vacation/Sick Liability	0	(775)	0	5,000
92611 Health/Dental/Life Insurance	31,700	28,330	31,890	30,970
92613 Retirement	4,090	3,865	4,420	4,590
92614 ICMA Deferred Compensation	4,670	4,405	5,060	5,240
92616 Vehicle Allowance	1,060	1,061	1,060	1,310
92617 Uniforms	160	276	200	300
<b><u>Miscellaneous General Expense</u></b>				
93010 Dues/Meetings/Subscriptions	1,500	697	1,500	2,000
93011 Printing/Advertising	0	748	200	500
93013 General Government Admin Fee	6,630	6,630	6,820	6,920
93014 Bookkeeping	38,120	38,120	37,530	39,380
93015 Electricity	800	777	870	1,000
93018 Cash Under/(Over)	0	(15)	0	0
93020 Bank Charges	200	57	200	100
<b><u>Rentals &amp; Lease</u></b>				
93111 CVRR Lease	1,100	500	1,140	1,000
93112 Rent	8,630	8,630	7,670	7,000
<b><u>Depreciation Expense</u></b>				
40310 Depreciation	105,000	112,342	113,910	112,340
<b><u>Taxes</u></b>				
40811 Real Estate Town	17,130	16,328	17,470	18,500
40812 Gross Revenue Tax	15,000	16,253	17,300	18,600
40813 FICA Expense	6,610	6,576	7,150	7,420
40815 Fuel Receipts Tax	15,000	16,072	17,300	18,570
40816 PILOT Payment	3,320	3,324	3,320	3,320
<b><u>Interest Expense</u></b>				
42710 Bond Interest	46,940	46,780	45,940	42,900
42712 Deposit Interest	750	240	1,000	500
42714 Bond Cost Amortized	600	598	600	600

**ELECTRIC DEPT CAPITAL IMPROVEMENT PLAN**

<b>PROJECTS:</b>	<b>APPROP. 06 07</b>	<b>BUDGET 07 08</b>	<b>08 09</b>	<b>09 10</b>	<b>10 11</b>	<b>11 12</b>
YEARLY UPGRADES	51,480	40,000	40,000	40,000	40,000	40,000
POLES	-	10,000	10,000	10,000	10,000	10,000
RECLOSURES	-	2,500	2,500	2,500	2,500	2,500
REBUILD CIRCUITS	-	5,000	5,000	5,000	5,000	5,000
METERING	-	2,000	2,000	2,000	2,000	2,000
MAPPING	-	5,000	5,000	5,000	5,000	5,000
COMPUTER/SOFTWARE	-	-	5,000	5,000	5,000	5,000
METERS-RADIO READING PROGRAM	-	10,000	10,000	10,000	10,000	10,000
SYSTEM SURVEY (PHYSICAL SYSTEM)	-	10,000	-	-	-	-
SYSTEM SURVEY (DELIVERY SYSTEM)	-	10,000	-	-	-	-
LAND PURCHASE-SUBSTATION UPGRADE	-	5,000	5,000	5,000	5,000	5,000
Subtotal	51,480	99,500	84,500	84,500	84,500	84,500
KING ST SUBSTATION UPGRADE	635,000	-	-	-	-	-
VTRANS CO UNIT PURCHASE	181,500	-	-	-	-	-
<b>TOTAL:</b>	<b>867,980</b>	<b>99,500</b>	<b>84,500</b>	<b>84,500</b>	<b>84,500</b>	<b>84,500</b>

**ELECTRIC DEPT PROJECTED SCHEDULE OF LONG TERM NOTES PAYABLE**

		APPROP.	BUDGET				
	FINAL	06	07	08	09	10	11
	PAYMENT	07	08	09	10	11	12
<u>Existing Debt:</u>							
98 Bond - 12 kV Rebuild	FY 28-29	69,436	67,881	66,304	59,804	58,384	56,933
00 Bond - 12 kV Rebuild	FY 30-31	20,500	20,018	19,532	19,040	18,545	18,043
<b>Totals</b>		<b>89,936</b>	<b>87,899</b>	<b>85,836</b>	<b>78,844</b>	<b>76,929</b>	<b>74,976</b>

\*Includes Interest

**NORTHFIELD TAX ACCOUNT  
STATEMENT OF TAXES RAISED  
For the Tax Year April 1, 2005 - March 31, 2006**

<b><u>Tax Rates</u></b>	<b>Town Homestead</b>	<b>Town Non Residential</b>	<b>Village Homestead</b>	<b>Village Non Residential</b>
Village General			0.3700	0.3700
Town General	0.5000	0.5000	0.5000	0.5000
Town Highway	0.3700	0.3700		
Education - Homestead	1.3008		1.3008	
Education - Non Residential		1.3290		1.3290
Local Agreement Tax	0.0088	0.0088	0.0088	0.0088
	<hr/>			
Tax Rates	2.1796	2.2078	2.1796	2.2078

**Grand List (Initial Billing)**

Village General	956,705.92
Town General	2,611,086.37
Town Highway	1,654,380.45
Education - Homestead	1,566,709.42
Education - Non Residential	1,047,396.86

**Taxes Billed**

Village General	356,400
Town General	1,302,759
Town Highway	606,040
Education	3,415,810
Local Agreement Tax	23,090
	<hr/>

**Total Taxes Billed**

**5,704,099**

**Collections**

Village General	356,400
Town General	1,037,181
Town Highway	606,040
Education	3,415,810
Local Agreement Tax	23,090
	<hr/>

Total Taxes Collected by Due Date

5,438,521

95.34%

**Delinquent Taxes 03/01/06**

265,578

4.66%

**Total Taxes Accounted For**

**5,704,099**

**SCHEDULE OF DEBT**  
**For the Period Ending June 30, 2006**

	ORIGINAL ISSUE DATE	ORIGINAL ISSUE AMOUNT	ANNUAL PAYMENTS	MATURITY DATE	INTEREST RATE	RETIRED IN FY 05-06	BALANCE 06/30/06	INTEREST EXPENSED FY 05-06
<b><u>GENERAL FUND</u></b>								
93 Bond-East St Tunnel	07/15/93	165,000	10,000	12/01/13	2.99-5.66	10,000	45,000	2,758
05 Intn'l Dump Truck	02/09/05	79,046	15,810	01/26/07	3.65	15,810	63,236	2,122
03 Ford One Ton	01/30/03	33,770	6,750	01/27/06	2.60	13,262	0	344
Traffic Light	04/16/04	20,000	4,000	04/14/06	2.70	16,000	0	431
Loader/Backhoe	12/12/03	72,230	14,440	11/17/06	3.40	14,446	43,338	1,413
Trackless	01/13/06	70,000	14,000	01/12/07	3.65	0	70,000	0
Hot Mix Patch. Machine	04/28/06	15,000	5,000	04/27/07	4.05	0	15,000	0
							<u>236,574</u>	
<b><u>ELECTRIC</u></b>								
98 Bond-12 kV Rebuild	07/01/98	950,000	35,000	12/01/28	3.55-5.18	35,000	705,000	35,843
00 Bond-12 kV Rebuild	07/01/00	250,000	10,000	12/01/30	4.34-5.77	10,000	<u>200,000</u>	10,936
							905,000	

**SCHEDULE OF DEBT**  
**For the Period Ending June 30, 2006**

	ORIGINAL ISSUE DATE	ORIGINAL ISSUE AMOUNT	ANNUAL PAYMENTS	MATURITY DATE	INTEREST RATE	RETIRED IN FY 05-06	BALANCE 06/30/06	INTEREST EXPENSED FY 05-06
<b><u>WATER</u></b>								
Water Project - USDA	07/31/01	1,147,500	varies	12/15/23	4.50	38,904	1,053,321	48,654
Water Project - State	07/28/98	1,147,500	varies	04/01/24	1.30	51,267	1,045,624	8,197
Planning Advance	01/15/06	83,000	drawdowns	02/01/15	0.00	0	0	0
							<u>2,098,945</u>	
<b><u>SEWER</u></b>								
93 State-CSO Project	09/01/93	95,861	5,017	12/01/13	0.00	5,018	40,140	0
USDA Bond	05/05/03	3,651,300	varies	06/15/34	4.38	63,323	3,527,336	156,316
Grant Antic Note	05/03/04	731,000	-	12/20/05	2.85	80,659	0	1,072
Jetter/Inspect Camera	02/14/01	37,020	7,400	02/09/06	2.60	7,404	0	118
							<u>3,567,476</u>	
						TOTAL	<u><u>6,807,995</u></u>	

**SPECIAL REVENUE FUNDS  
COMBINED STATEMENT OF FINANCIAL CONDITION  
06/30/06**

<b>ASSETS</b>	<b>Community Development</b>	<b>Common Project</b>	<b>TOTAL</b>
Cash - Money Market	7,364	22,352	29,716
Accounts Receivable - Net	0	0	0
<b>Total Assets</b>	<b>7,364</b>	<b>22,352</b>	<b>29,716</b>

**LIABILITIES & FUND BALANCE**

Accounts Payable	0	0	0
Liabilities	0	0	0
Fund Balance	7,364	22,352	29,716
<b>Total Liabilities &amp; Fund Balance</b>	<b>7,364</b>	<b>22,352</b>	<b>29,716</b>



**SPECIAL REVENUE FUNDS  
STATEMENT OF CHANGES IN FINANCIAL CONDITION  
For the Period Ended June 30, 2006**

	<b>Community Development</b>	<b>Common Project</b>	<b>TOTAL</b>
Fund Balances 07/01/05	7,203	21,743	28,946
<b>ADD: REVENUE</b>			
Interest Income	161	484	645
Donations	0	100	0
Common Block Sale	0	300	300
Total Revenue	161	884	945
Fund Balance & Additions	7,364	22,627	29,891
<b>DEDUCT:</b>			
Expenditures	0	275	275

**VILLAGE OF NORTHFIELD  
WARNING  
2006 ANNUAL MEETING**

The legal voters of the Village of Northfield, Vermont, are hereby notified and warned to meet in the Mary Granai Corrigan Auditorium at the Northfield High School on Tuesday, June 6, 2006, at 7:30 o'clock in the evening to hear and act upon the following articles (voting for all Australian Ballot articles and elections will be in the Lobby of the Northfield High School from six o'clock in the forenoon until seven o'clock in the evening [6:00 AM – 7:00 PM]):

**ARTICLE 1:** To elect all requisite officers: Trustee, 3 year seat; Trustee, 3 year seat; Trustee, 1 year seat–remainder of a 3 year term; Village Clerk, one year; Delinquent Tax Collector, one year; Village Moderator, one year; Village Treasurer, one year. (Australian Ballot)

**ARTICLE 2:** To hear and act upon the reports of the Village officers.

**ARTICLE 3:** Shall the voters authorize total Village General Fund expenditures of \$492,860, of which \$5,000 will be used from the prior year surplus and not more than \$360,310 will be raised in tax revenues?

**ARTICLE 4:** To transact any other non-binding business proper to be brought before the Meeting.

**DATED AT NORTHFIELD, VERMONT ON THIS 25<sup>TH</sup> DAY OF APRIL, 2006.**

**BOARD OF TRUSTEES, VILLAGE OF NORTHFIELD:**

APPROVED:

*Thomas McCarney, Chair  
Richard Suitor, Vice-Chair  
Samantha Baraw*

*Libby Hambleton  
James Wilson*

SIGNED:

*Kim Pombar, Village Clerk*

**VILLAGE OF NORTHFIELD, VERMONT  
MINUTES OF THE ANNUAL MEETING  
JUNE 6, 2006**

Moderator Popowski called the meeting to order at 7:30 p.m.

**ARTICLE 1: ELECTION OF OFFICERS:**

Delinquent Tax Collector: Vacant

Moderator: Michael Popowski – elected (70 votes)

Trustee: (2-Three year terms)

Libby Hambleton – elected (68 votes)

Richard Suitor – elected (66 votes)

Trustee: (1-1 year term remainder of 3-year term)

Samantha Baraw – elected (61 votes)

Village Clerk: Kim Pombar – elected (75 votes)

Village Treasurer: Kim Pombar – elected (75 votes)

**ARTICLE 2: TO HEAR AND ACT UPON THE REPORTS  
OF THE VILLAGE OFFICERS?**

Motion made by Trustee McCarney. Seconded by Trustee Suitor.

There was no discussion on this article. Article 2 adopted by voice vote.

**ARTICLE 3: SHALL THE VOTERS AUTHORIZE TOTAL  
VILLAGE GENERAL FUND EXPENDITURES OF \$492,860  
OF WHICH \$5000 WILL BE USED FROM THE PRIOR  
YEAR SURPLUS AND NOT MORE THAN \$360,310 WILL  
BE RAISED BY TAX REVENUES?**

Motion made by Trustee Hambleton. Seconded by Trustee Wilson.

Kathleen Lott asked about page sixteen under transfer to capital funds, source of revenue, PILOT receipt in the amount of \$32,550. She wanted to know what a pilot receipt was. Trustee McCarney explained it was a payment in lieu of taxes which was started last year or the year before. Utilities were being taxed by the Town. The Village instead of taxing is paid from the utilities in lieu of taxes. Ms. Lott asked about source of revenue with rents of \$37,320, and a deduction of \$6130. What is the deduction and where is it going? Manager Allard stated that the Village collects rent for the buildings and more was collected than needed. That extra amount is reduced from taxes.

Ms. Lott asked where the difference is going. Accounting Manager Baroffio explained that it was an effort to show what comprises the amount for property taxes. We are charging less in property taxes by the \$6130. We aren't collecting this amount in property taxes because we have an alternate source of revenue to offset the budget. Ms. Lott asked, when rent is collected are you actually collecting the \$37,320? Ms. Baroffio said this was correct. Ms. Lott asked where the actual cash goes. Ms. Baroffio explained that, on page fifteen, if we didn't have the extra we would need to charge more for the rest of the line items. Ms. Lott then asked about heating oil budget and if this was a good number. She wanted to know how this figure was arrived at? Manager Allard stated it was an historical figure. If there is a shortfall, hopefully other line items will be under spent so the bottom line will be fine. Ms. Lott asked about the General Government Administration Fee for \$10,340, and asked what this was. Chairman McCarney stated this is something the Village has had for a number of years. The Town does the bookkeeping for the Village. This is the portion paid to the Town by the Village.

Article 3 adopted by voice vote.

**ARTICLE 4: TO TRANSACT ANY OTHER NON-BINDING  
BUSINESS PROPER TO BE BROUGHT BEFORE THE  
MEETING.**

Motion made by Trustee Wilson. Seconded by Trustee Baraw.

Richard Brockway stated that only twelve people were in the room attending the Village Meeting. He thought we should consider the budget be moved from voice vote to ballot voting. Trustee Suitor stated it was a good point and it had been considered last year and turned down by the voters. Mike Kerin wanted to know what amounts of votes were needed to be elected? Village Clerk Pombar responded that is was thirty. He also wanted to know about the figures for delinquent taxes as of March. Accounting Manager didn't have the exact figures on hand and will respond by phone with him to go over figures.

Kathleen Lott asked if a non-binding resolution should be passed for the Village to participate in merger study. Trustee McCarney explained that this has been addressed by both Boards. A joint committee has been established with members of the Selectboard and Trustees. Other members will be appointed to this committee. A report of the study will be brought back to both Boards and the community.

Article 4 adopted by voice vote.

Meeting adjourned at 7:55 p.m.

Respectfully Submitted by,  
*Kim Pombar*  
Village Clerk

*Michael Popowski*  
Village Moderator

**VILLAGE OF NORTHFIELD  
SPECIAL VILLAGE MEETING  
WARNING**

The legal voters of the Village of Northfield, Vermont are hereby warned to meet in the Community Room of the Brown Public Library (93 South Main Street), on Tuesday, September 26, 2006, at 7:00 o'clock in the evening to hear and act upon the following articles:

**ARTICLE 1.** Shall the Village of Northfield vote in accordance with Section 5017 of Chapter 84, title 30, Vermont Statutes Annotated ("the Act") to authorize its Board of Trustees to enter into a Power Sales Agreement with Vermont Public Power Supply Authority ("VPPSA"), in accordance with Section 5013 of the Act, (a) for the purchase, sale, exchange or transmission of electric energy and other services related thereto, and the payment of unconditional obligations for, up to 12.0% of capability (currently anticipated to be approximately 4,667 kW based on an ISO [-NE UCAP] rating of 38.8 mW) from the natural gas fired peaking facility known as VPPSA Project 10 to be constructed in Swanton, Vermont, and (b) for planning, engineering and expenses incidental to determining the feasibility of the foregoing Project, including the Project Development Agreement between the Village and VPPSA dated January 24, 2006; all such contracts to be on such terms as the Board of Trustees shall approve, provided that the obligations of the Village under any Power Sales Agreement shall be payable solely from the revenues and moneys of the electric department.

**ARTICLE 2.** To conduct any other non-binding business that may properly come before the meeting.

Dated at Northfield, Vermont, this 15<sup>th</sup> day of August, 2006.

**BOARD OF TRUSTEES, VILLAGE OF NORTHFIELD:**

APPROVED:

*Richard Sutor, Chair  
James Wilson, Vice-Chair  
Samantha Baraw*

*Libby Hambleton  
Thomas McCarney*

SIGNED:  
*Kim Pombar, Village Clerk*

**VILLAGE OF NORTHFIELD, VERMONT  
MINUTES OF THE SPECIAL MEETING  
SEPTEMBER 26, 2006**

Village Moderator Michael Popowski called the meeting to order at 7:00 p.m.

**Article 1. Shall the Village of Northfield vote in accordance with Section 5017 of Chapter 84, title 30, Vermont Statutes Annotated ("the Act") to authorize its Board of Trustees to enter into a Power Sales Agreement with Vermont Public Power Supply Authority ("VPPSA"), in accordance with Section 5013 of the Act, (a) for the purchase, sale, exchange or transmission of electric energy and other services related thereto, and the payment of unconditional obligations for, up to 12.0% of capability (currently anticipated to be approximately 4,667 kW based on an ISO [-NE UCAP] rating of 38.8 mW) from the natural gas fired peaking facility known as VPPSA Project 10 to be constructed in Swanton, Vermont, and (b) for planning, engineering and expenses incidental to determining the feasibility of the foregoing Project, including the Project Development Agreement between the Village and VPPSA dated January 24, 2006; all such contracts to be on such terms as the Board of Trustees shall approve, provided that the obligations of the Village under any Power Sales Agreement shall be payable solely from the revenues and moneys of the electric department.**

Moved by Trustee McCarney, seconded by Trustee Wilson

Trustee Suitor began the meeting by explaining the project. Basically this project is to buy a fraction of generating capability. Mostly the electric department sells to its customer's electric energy. The people who run/regulate the electric market is the ISO-New England. This is the organization that regulates the market in New England. They set rules for the markets to sell the energy and also require that all of the utilities that buy such energy own a certain part of a generating plan in an amount that is determined by the peak amount of energy that we use. Currently we do this with a contract that VPPSA arranged for us that is due to run out. Most of the other VPPSA members also are part of this contract. To replace this VPPSA has started up a project called Project-10 plans to purchase two twenty-mega watt generators

to be located in Swanton. This makes sense to buy two generators, the cost works out that we will save money in comparison to other options over the next couple of decades and we get credit for owning part of the generator that can be used even though it is not used all the time. These generators can start up quickly; can start if electric grid is down and if we have a regional blackout. We get credit for having the capacity all the time.

Roy Williams asked if there were any public hearings held prior to tonight. Trustee Suitor stated there weren't any required. Mr. Williams asked for further explanation for what we are voting on and what will the dollars and cents be to the rate payers? Trustee Suitor called attention to a flyer that was available and explained that the participation in project ten is expected to save Northfield approximately \$200,000 annually over the cost of buying the same amount of the capacity in other products from this market.

Roy Williams made a motion to have the vote delayed thirty days Anne Donahue seconded for the purpose of discussion. (Ms. Donahue later opposed her motion to second and supports going ahead with project.)

Question called to delay vote; Vote failed by voice vote.

Question called on Article 1; Article 1; adopted by voice vote.

**Article 2. To conduct any other non-binding business that may properly come before the meeting.**

Moved by Trustee Suitor; seconded by Trustee Hambleton

Drew Hudson from VPIRG, a non-Village resident, asked for and received permission to speak. Mr. Hudson gave a brief talk about efficient energy. He had flyers to hand out and would talk to anyone interested

Motion to adjourn made by Trustee Suitor; seconded by Trustee McCarney.

Meeting adjourned at 7:38 p.m.

Respectfully submitted,  
*Kim Pombar*  
Village Clerk



## **ELECTED & APPOINTED VILLAGE OFFICERS**

### **ELECTED VILLAGE OFFICERS**

		<b>TERM ENDS</b>
<b>Trustees:</b>	Samantha Baraw	2007
	Thomas McCarney	2007
	James Wilson, Vice-Chair	2008
	Libby Hambleton	2009
	Richard Suitor, Chair	2009
<b>Moderator</b>	Michael Popowski	2007
<b>Clerk</b>	Kim Pombar	2007
<b>Treasurer</b>	Kim Pombar	2007
<b>Del. Tax Collector</b>	<i>Vacant</i>	2007

### **APPOINTED VILLAGE OFFICERS**

#### **VILLAGE MANAGEMENT STAFF**

<b>Village Manager</b>	Nanci A. Allard
<b>Superintendent of Public Works</b>	William C. Lyon
<b>Accounting Manager</b>	Laurie A. Baroffio
<b>Utility Assistant</b>	Douglas Reed
<b>Zoning Administrator</b>	Michele Braun

#### **JOINT PLANNING COMMISSION**

	<b>TERM ENDS</b>
Arlington Supplee	2008
Steven Jeffrey	2009
Stephen Fitzhugh, Chair	2010
Josh Nicosia	2011
Johnnie Stones	2011

#### **JOINT BOARD OF ADJUSTMENT**

	<b>TERM ENDS</b>
Wallace Aseltine	2008
<i>Vacant</i>	2009
Nelson Hoffman	2010
Dexter Landers, Chair	2011
Tim Donahue, III	2012

# **MUNICIPALITY OF NORTHFIELD, VERMONT REGULARLY SCHEDULED BOARD MEETINGS**

<p><b>BOARD OF TOWN SELECTMEN</b> 2<sup>nd</sup> &amp; 4<sup>th</sup> Mondays 7:00 P.M. Brown Public Library</p>	<p><b>BOARD OF VILLAGE TRUSTEES</b> 2<sup>nd</sup> &amp; 4<sup>th</sup> Tuesdays 7:00 P.M. Brown Public Library</p>
<p><b>BOARD OF SCHOOL DIRECTORS</b> 1<sup>st</sup> &amp; 3<sup>rd</sup> Mondays 7:00 P.M. Brown Public Library</p>	<p><b>BOARD OF PLANNING COMMISSIONERS</b> 3<sup>rd</sup> Monday 7:00 P.M. Municipal Building</p>
<p><b>BROWN PUBLIC LIBRARY TRUSTEES</b> 2<sup>nd</sup> Wednesday 3:30 P.M. Brown Public Library</p>	<p><b>ZONING BOARD OF ADJUSTMENT</b> 4<sup>th</sup> Thursday 7:00 P.M. Municipal Building</p>
<p><b>TOWN/VILLAGE MERGER COMMITTEE</b> 3<sup>rd</sup> Monday 5:00 P.M. Municipal Building</p>	<p><b>BOARD OF RECREATION</b> 2<sup>nd</sup> Monday 6:00 P.M. Municipal Building</p>

All meetings of these Boards are open to the public.

Trans-Video broadcasts the regular meetings of the Town Selectmen, School Directors, and Village Trustees live on cable channel 7.

All meetings and locations are subject to change during the year.



Printed by the *Northfield Printery*, Northfield, Vermont